

**CITY OF GLASCO, KANSAS**

**Financial Statements for the  
Year Ended December 31, 2019  
And Independent Auditors' Report**

# CITY OF GLASCO, KANSAS

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**INDEPENDENT AUDITORS' REPORT**

The Honorable Mayor and City Council  
City of Glasco, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Glasco, Kansas (City), as of and for the year ended December 31, 2019 and the notes to the financial statement.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Kansas Municipal Audit and Accounting Guide (KMAAG) as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and KMAAG. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As describe in Note 1 of the financial statements, the financial statements are prepared by the City of Glasco, Kansas (City) to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America.



The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Glasco, Kansas as of December 31, 2019, or changes in financial position thereof for the year then ended.

*Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statements referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Glasco, Kansas as of December 31, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of KMAAG described in Note 1.

*Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances as a whole. The summary of regulatory basis expenditures – actual and budget and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, are presented for purposes of additional analysis and are not a required part of the financial statements, however are required to be presented under the provisions of KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole, on the basis of accounting described in Note 1.

Stephen M. Connelly, CPA, PE

April 27, 2020

CITY OF GLASCO, KANSAS

SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH  
YEAR ENDED DECEMBER 31, 2019

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds:						
General Fund	14,426	\$ 229,063	\$ 211,392	\$ 32,097	\$	\$ 32,097
Library	23	7,756	7,500	279		279
Employee Benefits	22,148	12,080	12,000	22,228		22,228
Special Highway	8,085	12,581	11,832	8,835		8,835
Special Street Improvement	36,802	35,000	39,658	32,144		32,144
Cemetery	38,508	24,640	34,106	29,041		29,041
Demolition	33,490	20,000	-	53,490		53,490
Youth Programs	1,768	-		1,768		1,768
Community Improvement	20,554	373		20,927		20,927
Tree Fund	36	-		36		36
Donations	29,892	16,289	3,017	43,163		43,163
Machinery Reserve Fund	54,506	5,000		59,506		59,506
Enterprise Funds:						
Electric Fund	206,148	421,212	535,782	91,578	17,201	108,779
Electric Reserve Fund	390,807		139,005	251,802		251,802
Water Fund	97,501	163,481	182,989	77,993		77,993
Water Reserve Fund	130,234	40,000	-	170,234		170,234
Sewer and Solid Waste Utility Fund	902	109,794	104,513	6,183		6,183
Sewer Reserve Fund	52,976		2,061	50,915		50,915
Fiduciary Fund:						
Meter Deposit	22,833	3,000	1,063	24,771		24,771
Total Primary Government	1,161,639	1,100,268	1,284,919	976,989	17,201	994,188
Less Transfers		165,000	165,000			
		947,759	1,132,473			
COMPOSITION OF CASH:						
State Bank of Delphos - Checking						63,077
State Bank of Delphos - Money Market Account						897,629
State Bank of Delphos - CD's						32,786
Petty cash						695
Total Primary Government					\$	994,188

# CITY OF GLASCO, KANSAS

## NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2019

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. Reporting Entity – The City of Glasco (City) is a municipal corporation governed by an elected mayor and city council. These financial statements present the City of Glasco (the primary government). The component units of the City which are not included in the financial statements are as follows:

Library Board – The Library Board operates the Glasco Public Library. The acquisition or disposition of real property by the Board must be approved by the City, as does the issuance of bonds. The City annually levies a tax for the Library.

Cemetery District – The Cemetery Board operates the Glasco Cemetery District No 9. The acquisition or disposition of real property by the Board must be approved by the City, as does the issuance of bonds. The Cemetery is a component unit of the City because of their fiscal dependency. The City annually levies a tax for the Cemetery District.

- b. Basis of Presentation - Fund Accounting - The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity.

The following types of funds comprise the financial activities of the City for 2019.

Governmental funds:

General fund - to account for all unrestricted resources except those required to be accounted for in other funds or account groups.

Special purpose funds - to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Capital project funds - to account for major capital expenditures not financed by other funds.

Proprietary funds:

Enterprise funds - to account for operations that are financed and operated in a manner similar to business enterprises, where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.



Fiduciary funds:

Agency Funds – to account for assets held by a governmental unit as an agent for individuals, private organizations, other governmental units, and/or other funds.

- c. Basis of Accounting - These financial statements are presented on a basis of accounting, which demonstrates compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund. Cash disbursements are recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursement is recorded in the fund from which the cash is transferred. Expenditures include disbursements and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract.

The municipality has passed a GAAP waiver by ordinance, which thereby requires this type of special reporting.

- d. Departure from Generally Accepted Accounting Principles - The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end did not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.
- e. Budgetary Information - Kansas's statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The City did not amend the budget for the year ended December 31, 2019.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of



expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital project funds.

Spending in funds, which are not subject to the legal annual operating budget requirement, is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

## 2. DEPOSITS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

Under K.S.A 12-1675, the City is limited in the type of investments it may engage in; primarily certificates of deposit, savings accounts, U.S. Treasuries, Kansas Municipal Investment Pool, and money market accounts. All these investments are considered low risk. The cost approximates market value. The City has no other policies that would further limit its investment choices.

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2019.

At year-end the carrying amount of the City's deposits was \$994,188 and the bank balance was \$1,076,046. The differences between the carrying amount and the bank balance are outstanding checks and deposits in transit.

The following represents a listing of the Certificates of Deposit:

	CD #	Maturity	Interest Rate	Amount
State Bank of Delphos	5065	3/08/2020	1.58%	\$ 12,746
State Bank of Delphos	5068	4/18/2020	1.55%	<u>20,000</u>
Total				\$ <u>32,746</u>



### 3. TAXES

**Property Taxes** – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes is due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

**Motor Vehicle Taxes** – Since 1981 most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles from 30% to 20% of market value.

In 2019, the City received the following from city, county and state taxes:

	General Fund	Library Fund	Employee Benefit Fund	Cemetery	Special Highway Fund	Total
Property Taxes	\$ 23,095	\$ 5,872	\$ 9,456	\$ 23,840		\$ 62,263
Motor Vehicle Tax	8,941	1,884	2,624			13,449
Sales and Compensating Tax	72,978					72,978
Special Highway					12,581	12,581
	<u>\$ 105,014</u>	<u>\$ 7,757</u>	<u>\$ 12,080</u>	<u>23,840</u>	<u>\$ 12,581</u>	<u>\$ 161,272</u>

The assessed valuation in 2018 was \$1,078,205, which was used to determine the mill levy for 2019. The mill levy for 2019 was as follows:

General Fund	22.233
Library Fund	5.681
Employee Benefits Fund	9.194
	<u>37.108</u>

#### 4. PENSION PLAN

##### General Information about the Pension Plan

*Plan description.* The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by KSA 74-4901, etc. seq. Kansas Law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Contributions.* KSA 74-4919 and KSA 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2019. Effective January 1, 2019, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.0% contribution rate for Death and Disability Program) and the statutory contribution rate was 8.39% for the fiscal year ended December 31, 2019. Contributions to the pension plan from the City were \$11,628 for the year ended December 31, 2019.

##### Net Pension Liability

At December 31, 2019, the City's estimated proportionate share of the collective net pension liability was \$101,715. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2019. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

#### 5. COMPENSATED ABSENCES FOR EMPLOYEES

Each full-time employee earns vacation for the years that the employee has been employed. The employee earns one week the first year, two weeks in years two through eight, three weeks in years nine through fifteen, and four weeks after fifteen years. The City's policy is to use the vacation time during the year, however, employees may carry forward accrued vacation time of up to 80 hours. Upon termination an employee shall be compensated for all accumulated vacation leave.



Each full-time employee receives 3.34 hours of sick leave each month. Sick leave is accumulated to a maximum of sixty days. Each full-time employee receives one day of personal leave each year. Personal leave can be used at the discretion of the employee but must be used during the year or lost.

## 6. INTERFUND TRANSFERS

<u>Fund</u>	<u>Transfers Out</u>	<u>Transfers In</u>
General Fund	\$ 70,000	\$ 55,000
Sewer Fund		
Sewer Reserve Fund		
Water Fund		65,000
Machinery Reserve Fund	5,000	
Electric Reserve Fund		
Demolition Fund	20,000	
Water Reserve Fund	40,000	
Electric Fund		50,000
Special Street Improv. Fund	35,000	
	<u>\$ 170,000</u>	<u>\$ 170,000</u>

## 7. DEBT

In January 2011, the City executed a 20-year loan agreement with the Kansas Department of Health and Environment (KDHE) which authorized financing of up to \$325,600 for certain wastewater system improvements. The amount of the loan is \$288,978 (\$46,496 outstanding at December 31, 2019) bearing interest at a rate of 2.66%, with principal and interest payments made on a semi-annual basis.

Payments for KPCRLF subsequent to 2018:

	Principal	Interest	Total
2020	\$ 2,904	\$ 1,218	\$ 4,122
2021	2,982	1,140	4,122
2022	3,062	1,060	4,122
2023	3,144	978	4,122
2024	3,228	894	4,122
2025	3,315	807	4,122
2026	3,404	719	4,122
2027	3,495	627	4,122
2028	3,588	534	4,122
2029	3,684	438	4,122
2030	3,783	339	4,122
2031	3,884	238	4,122
2032	3,988	134	4,122
2033	<u>2,034</u>	<u>27</u>	<u>2,061</u>
	\$ <u>46,496</u>	\$ <u>9,152</u>	\$ <u>55,648</u>

#### 8. CONCENTRATIONS OF CREDIT RISK

The City is engaged in the sale of water, electricity, sanitation, and trash to customers located in Cloud County in Kansas. The City grants credit to those customers and requires no collateral.

#### 9. COMPLIANCE WITH KANSAS LAW

Kansas statutes require that fixed budgets be legally adopted for special revenue and enterprise funds. References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the City. There were no apparent statutory violations during the year ended December 31, 2019 for the funds that were part of this audit.

#### 10. LITIGATION

The City has no pending litigation as of the report date.

#### 11. INFRASTRUCTURE

The City has elected not to comply with Government Accounting Standards Board 34 (GASB 34), which requires Cities to account for their infrastructure. The City does not maintain a detail listing of any assets.



## 12. SUBSEQUENT EVENTS

Management has evaluated subsequent events from the financial statement date through April 27, 2020, the date at which these financial statements were available to be issued, and determined there are no other items to recognize or disclose.

\* \* \* \* \*

## CITY OF GLASCO, KANSAS

### SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET YEAR ENDED DECEMBER 31, 2019

	<u>Expenditures</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
General Fund	\$ 211,392	\$ 257,500	\$ 46,108
Special Revenue Funds:			
Library	7,500	7,500	
Employee Benefits	12,000	12,000	
Special Highway	11,832	12,000	168
Special Street Improvement	39,658	72,802	33,144
Cemetery	34,106	44,370	10,264
Demolition		53,490	53,490
Enterprise Funds:			
Electric Fund	535,782	556,097	20,315
Electric Reserve Fund			
Water Fund	182,989	245,751	62,762
Water Reserve Fund			
Sewer and Solid Waste Utility Fund	104,513	124,363	19,850
Sewer Reserve Fund			
Machinery Reserve Fund			
Total Budgeted Funds	\$ <u>1,139,773</u>	\$ <u>1,385,873</u>	\$ <u>246,100</u>
Nonbudgeted Funds:			
Donations	3,017		
Agency Fund	1,063		
Component Unit	<u>12,553</u>		
Total Reporting Entity	\$ <u>1,156,406</u>		



**CITY OF GLASCO, KANSAS**

**GENERAL FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
County Tax	\$ 38,162	\$ 32,036	\$ 32,563	\$ (527)
Local Sales Tax	71,788	72,978	72,000	978
Private Club Liquor Tax	-	-	-	
Licenses Fees and Permits	382	372	200	172
Franchise Tax	10,065	9,675	10,000	(325)
Swimming Pool	4,419	4,726	3,500	1,226
Interest	2,724	3,505	1,200	2,305
Reimbursements	21,944	21,295	7,000	14,295
Gas Station	14,310	14,019	12,000	2,019
Transfers In	30,000	70,000	70,000	
Other	2,302	458	-	458
Total Cash Receipts	196,095	229,063	\$ 208,463	\$ 20,600
<b>EXPENDITURES:</b>				
General Government				
Personal Services	7,336	7,591	\$ 12,000	\$ 4,409
Employee Benefits	4,923	5,217	-	(5,217)
Contractual Services	25,136	21,298	24,000	2,702
Commodities	2,608	3,004	6,000	2,996
Capital Outlay	-	-	-	
Total General Government	40,002	37,111	42,000	4,889
Police				
Law Enforcement Contract	4,774	400	-	(400)
Commodities	134	-	-	
Contractual Services	9,294	11,050	12,000	950
Total Police	14,202	11,450	12,000	550
Fire				
Contractual Services	9,200	9,366	8,000	(1,366)
Commodities	8,521	2,367	4,000	1,633
Capital Outlay	-	-	5,000	5,000
Total Fire	17,720	11,733	17,000	5,267
Streets				
Personal Services	27,015	22,334	44,000	21,666
Employee Benefits	12,320	14,964	-	(14,964)
Contractual Services	10,986	8,264	14,000	5,736
Commodities	8,742	10,761	15,000	4,239
Capital Outlay	7,801	-	-	
Total Streets	66,864	56,323	73,000	16,677
Swimming Pool				
Personal Services	14,290	12,311	13,000	689
Employee Benefits	1,087	942	-	(942)
Contractual Services	8,762	11,336	15,000	3,664
Commodities	6,260	6,060	8,500	2,440
Capital Outlay	10,363	-	5,000	5,000
Total Swimming Pool	40,763	30,649	41,500	10,851
Street Lighting	7,258	4,377	9,000	4,623
City Building Improvements	-	-	-	
Gas Station	4,969	4,749	8,000	3,251
Capital Improvements	-	-	-	
Other	-	-	-	
Transfers	35,000	55,000	55,000	
Total Expenditures	226,778	211,392	\$ 257,500	\$ 46,108
Receipts over (under) Expenditures	(30,683)	17,670		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	45,110	14,426		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ 14,426	\$ 32,097		

**CITY OF GLASCO, KANSAS**

**LIBRARY FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES- ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Ad Valorem Property Tax	\$ 5,677	\$ 5,676	5,743	(67)
Delinquent Tax	529	196	382	(186)
Motor Vehicle Tax	1,771	1,820	1,671	149
Recreational Vehicle Tax	47	33	44	(11)
16/20 M Truck Tax	28	31	25	6
Other				
Total Cash Receipts	8,051	7,756	\$ 7,865	\$ (109)
<b>EXPENDITURES:</b>				
Appropriations	8,051	7,500	\$ 7,500	\$
Total Expenditures	8,051	7,500	\$ 7,500	\$
Receipts over (under) Expenditures	0	256		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	22	22		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ 22	\$ 277		

**CITY OF GLASCO, KANSAS**

**EMPLOYEE BENEFITS FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Ad Valorem Property Tax	\$ 8,059	\$ 9,187	\$ 9,295	\$ (109)
Delinquent Tax	619	269	618	(349)
Motor Vehicle Tax	2,311	2,538	2,363	175
Recreational Vehicle Tax	61	46	62	(16)
16/20 M Truck Tax	45	41	36	5
Total Cash Receipts	11,094	12,080	\$ 12,374	\$ (294)
<b>EXPENDITURES:</b>				
Other			\$	\$ 0
Health Insurance	12,000	12,000	12,000	
Unemployment Insurance				0
Total Expenditures	12,000	12,000	\$ 12,000	\$ 0
Receipts over (under) Expenditures	(906)	80		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	23,054	22,148		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ 22,148	\$ 22,228		



**CITY OF GLASCO, KANSAS**

**SPECIAL HIGHWAY FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
State of Kansas Gas Tax	\$ 12,771	\$ 12,581	\$ 12,780	\$ (199)
Total Cash Receipts	12,771	12,581	<u>12,780</u>	<u>(199)</u>
<b>EXPENDITURES</b>				
Contractual Services			\$	\$
Commodities	24,243	11,832	12,000	168
Capital Outlay		-		
Total Expenditures	<u>24,243</u>	<u>11,832</u>	<u>12,000</u>	<u>168</u>
Receipts over (under) Expenditures	(11,471)	750		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>19,556</u>	<u>8,085</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	<u>\$ 8,085</u>	<u>\$ 8,835</u>		

**CITY OF GLASCO, KANSAS**

**SPECIAL STREET IMPROVEMENT FUND  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>CASH RECEIPTS:</b>				
Transfers In	\$ 30,000	\$ 35,000	\$ 35,000	\$ 0
Reimbursement			0	0
Total Cash Receipts	<u>30,000</u>	<u>35,000</u>	<u>\$ 35,000</u>	<u>\$ 0</u>
<b>EXPENDITURES:</b>				
Street Repairs	<u>76,000</u>	<u>39,658</u>	<u>\$ 72,802</u>	<u>\$ 33,144</u>
Total Expenditures	<u>76,000</u>	<u>39,658</u>	<u>\$ 72,802</u>	<u>\$ 33,144</u>
Receipts over (under) Expenditures	(46,000)	(4,658)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>82,802</u>	<u>36,802</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 36,802</u>	<u>\$ 32,144</u>		

**CITY OF GLASCO, KANSAS**

**CEMETERY FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Cemetery District Tax Levies	\$ 23,008	\$ 23,840	\$ 23,608	\$ 232
Burial Fees and Lot Sales	1,725	650	0	650
Other	0	0	0	0
Interest on Investments	190	150	0	150
Total Cash Receipts	24,923	24,640	\$ 23,608	\$ 1,032
<b>EXPENDITURES:</b>				
Administrative Salary	9,424	11,951	\$ 14,000	\$ 2,049
Employee Benefits	1,865	3,234	0	(3,234)
Insurance	1,500	2,912	0	(2,912)
Publication	90	0	120	120
Contractual Services	1,951	1,500	1,200	(300)
Mowing	1,131	59		(59)
Utilities	276	0	300	300
Grave Opening and Closing				
Fuel, Oil, Repairs and Supplies	5,987	4,071	18,750	14,679
Transfers				0
Capital Improvements	10,000	10,379	10,000	(379)
Equipment and Machinery Fund				0
Other	0	0	0	0
Total Expenditures	32,225	34,106	\$ 44,370	\$ 10,264
Receipts over (under) Expenditures	(7,301)	(9,467)		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>45,809</u>	<u>38,508</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ <u>38,508</u>	\$ <u>29,041</u>		



**CITY OF GLASCO, KANSAS**

**DEMOLITION FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>CASH RECEIPTS:</b>				
Transfers In	\$ 5,000	\$ 20,000	\$ 20,000	\$
Total Cash Receipts	5,000	20,000	\$	\$
<b>EXPENDITURES</b>				
Demolition Costs	-	-	\$ 53,490	\$ 53,490
Legal Services	-	-		0
Contractual Services	-	-	0	0
Inspection and Publication Cost				0
Total Expenditures	-	-	\$ 53,490	\$ 53,490
Receipts over (under) Expenditures	5,000	20,000		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>28,490</u>	<u>33,490</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ <u>33,490</u>	\$ <u>53,490</u>		

**CITY OF GLASCO, KANSAS**

**NONBUDGETED SPECIAL REVENUE FUNDS**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
YEAR ENDED DECEMBER 31, 2019**

	<u>YOUTH PROGRAMS</u>	<u>COMMUNITY IMPROVEMENT</u>	<u>TREE</u>	<u>DONATIONS</u>
<b>CASH RECEIPTS:</b>				
Donations	\$	\$	\$	\$ 16,289
Contributions				0
Interest Income		373		
Total Cash Receipts		373		16,289
<b>EXPENDITURES:</b>				
Expenditures	0	0	0	3,017
Total Expenditures	0	0	0	3,017
Receipts over (under) Expenditures	0	373	0	13,272
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	\$ 1,768	\$ 20,536	\$ 36	\$ 40,850
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ 1,768	\$ 20,910	\$ 36	\$ 54,122

**CITY OF GLASCO, KANSAS**

**CAPITAL PROJECT FUND  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Grant Proceeds	\$	\$	\$	\$
Matching Funds				
Donations				
Total Cash Receipts			\$	\$
<b>EXPENDITURES:</b>				
Construction Costs			\$	\$
Inspection Fees				
Administration	-	-		
Total Expenditures	-	-	\$	\$
Receipts over (under) Expenditures	-	-		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	-	-		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ -	\$ -		



**CITY OF GLASCO, KANSAS**

**ELECTRIC FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Electric Sales	\$ 434,287	\$ 419,452	\$ 418,000	\$ 1,452
Other Reimbursements	3,706	1,760	-	1,760
Total Cash Receipts	437,992	421,212	\$ 418,000	\$ 3,212
<b>EXPENDITURES:</b>				
Personal Services	54,053	70,349	\$ 95,000	\$ 24,651
Employee Benefits	38,383	52,612	0	(52,612)
Contractual Services	31,719	61,714	65,000	3,286
Commodities	15,854	12,418	76,097	63,679
Purchased Power	268,230	240,314	195,000	(45,314)
Capital Outlay	23,949	46,557	75,000	28,443
Other	477	1,819	0	(1,819)
Transfer to other Funds	50,000	50,000	50,000	0
Total Expenditures	482,663	535,782	\$ 556,097	\$ 20,315
Receipts over (under) Expenditures	(44,671)	(114,570)		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	250,819	206,148		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ 206,148	\$ 91,578		

**CITY OF GLASCO, KANSAS**

**ELECTRIC RESERVE FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>CASH RECEIPTS:</b>				
Transfers In	\$ <u>50,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Cash Receipts	50,000	0	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
<b>EXPENDITURES:</b>				
Capital Outlay	<u>                    </u>	<u>139,005</u>	\$ <u>                    </u>	\$ <u>                    </u>
Total Expenditures	<u>                    </u>	<u>139,005</u>	\$ <u><u>0</u></u>	\$ <u><u>                    </u></u>
Receipts over (under) Expenditures	50,000	(139,005)		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>340,807</u>	<u>390,807</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ <u><u>390,807</u></u>	\$ <u><u>251,802</u></u>		

**CITY OF GLASCO, KANSAS**

**WATER FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Water Sales	\$ 167,556	\$ 163,449	\$ 159,000	\$ 4,449
Miscellaneous	57	32		32
Total Cash Receipts	167,613	163,481	<u>\$ 159,000</u>	<u>\$ 4,481</u>
<b>EXPENDITURES:</b>				
Personal Services	35,442	42,296	\$ 70,642	\$ 28,346
Employee Benefits	24,879	31,578		(31,578)
Contractual Services	14,145	15,665	95,000	79,335
Commodities	16,030	9,392		(9,392)
Water Purchases	15,108	15,108	15,109	1
Capital Outlay	3,810	3,950		(3,950)
Transfer to other Funds	50,000	65,000	65,000	
Total Expenditures	159,414	182,989	<u>\$ 245,751</u>	<u>\$ 62,763</u>
Receipts over (under) Expenditures	8,199	(19,508)		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>89,302</u>	<u>97,501</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	<u>\$ 97,501</u>	<u>\$ 77,993</u>		



**CITY OF GLASCO, KANSAS**

**WATER RESERVE FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**YEAR ENDED DECEMBER 31, 2019**

	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2019 Budget</b>	<b>Variance Favorable (Unfavorable)</b>
<b>CASH RECEIPTS:</b>				
Transfers In	\$ 20,000	\$ 40,000	\$ 0	\$ (40,000)
Total Cash Receipts	20,000	40,000	<u>0</u>	<u>(40,000)</u>
<b>EXPENDITURES:</b>				
Capital Outlay			\$	\$
Total Expenditures			<u>0</u>	<u></u>
Receipts over (under) Expenditures	20,000	40,000		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>110,234</u>	<u>130,234</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	<u>\$ 130,234</u>	<u>\$ 170,234</u>		

**CITY OF GLASCO, KANSAS**

**SEWER AND SOLID WASTE FUND  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>CASH RECEIPTS:</b>				
Sewer Charges	\$ 111,542	\$ 109,562	\$ 110,000	\$ (438)
Miscellaneous	<u>1,462</u>	<u>232</u>		<u>232</u>
Total Cash Receipts	113,004	109,794	<u>\$ 110,000</u>	<u>\$ (438)</u>
<b>EXPENDITURES:</b>				
Personal Services	7,334	14,898	\$ 15,000	\$ 102
Employee Benefits	4,968	11,341		(11,341)
Contractual Services	18,909	17,026	25,000	7,974
Commodities	2,423	6,237	9,241	3,004
Capital Outlay			4,122	4,122
Landfill Fees	24,410	24,175	25,000	825
Hauling Fees	28,966	28,775	31,000	2,225
Sewer Loan		2,061		(2,061)
Transfer to Other Funds	<u>30,000</u>		<u>15,000</u>	<u>15,000</u>
Total Expenditures	<u>117,009</u>	<u>104,513</u>	<u>\$ 124,363</u>	<u>\$ 19,850</u>
Receipts over (under) Expenditures	(4,005)	5,281		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>4,907</u>	<u>902</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	<u>\$ 902</u>	<u>\$ 6,183</u>		

**CITY OF GLASCO, KANSAS**

**SEWER RESERVE FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**YEAR ENDED DECEMBER 31, 2019**

	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>CASH RECEIPTS:</b>				
Transfers In	\$ 20,000	\$ 0	\$ 0	\$ 0
Total Cash Receipts	20,000	0	<u>0</u>	<u>0</u>
<b>EXPENDITURES:</b>				
Capital Outlay	<u>0</u>	<u>2,061</u>	\$ <u>0</u>	\$ <u>(2,061)</u>
Total Expenditures	<u>0</u>	<u>2,061</u>	\$ <u>0</u>	\$ <u>(2,061)</u>
Receipts over (under) Expenditures	20,000	(2,061)		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>32,976</u>	<u>52,976</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ <u>52,976</u>	\$ <u>50,915</u>		

# CITY OF GLASCO, KANSAS

## METER DEPOSIT FUND

### SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL YEAR ENDED DECEMBER 31, 2019

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	<b>2018</b> <b>Actual</b>	<b>2019</b> <b>Actual</b>
	<hr/>	<hr/>
<b>CASH RECEIPTS:</b>		
Meter deposits	\$ <u>3,760</u>	\$ <u>3,000</u>
Total Cash Receipts	3,760	3,000
<b>CASH DISBURSEMENTS:</b>		
Meter deposit refunds	<u>2,190</u>	<u>1,063</u>
Total Cash Disbursements	<u>2,190</u>	<u>1,063</u>
Receipts over (under) Disbursements	1,571	1,937
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>21,261</u>	<u>22,833</u>
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ <u><u>22,833</u></u>	\$ <u><u>24,771</u></u>



**CITY OF GLASCO, KANSAS**

**MACHINERY RESERVE FUND**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
YEAR ENDED DECEMBER 31, 2019**

	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>CASH RECEIPTS:</b>				
Transfers In	\$ <u>10,000</u>	\$ <u>5,000</u>	\$ _____	\$ <u>(5,000)</u>
Total Cash Receipts	10,000	5,000	\$ <u><u>0</u></u>	\$ <u><u>(5,000)</u></u>
<b>EXPENDITURES:</b>				
Capital Outlay	<u>10,800</u>	<u>0</u>	\$ _____	\$ _____
Total Expenditures	<u>10,800</u>	<u>0</u>	\$ <u><u>0</u></u>	\$ <u><u>          </u></u>
Receipts over (under) Expenditures	(800)	5,000		
<b>UNENCUMBERED CASH, BEGINNING BALANCE</b>	<u>55,306</u>	<u>54,506</u>		
<b>UNENCUMBERED CASH, ENDING BALANCE</b>	\$ <u><u>54,506</u></u>	\$ <u><u>59,506</u></u>		